

Business briefs

Web posted Thursday, August 19, 2004 | *From Wire Reports*

Whitehead opens second tire shop

Jim Whitehead Tire and Auto Service has opened its second location in the Augusta area.

The new sales and service center at 4432 Washington Road in Evans will complement the existing location at 2514 Deans Bridge Road, which opened in 1985.

"We believe that, with all the growth and retail traffic around Evans Town Centre, we will have a truly substantial overall sales volume increase almost immediately," owner Jim Whitehead Sr. said.

Washington Road hotel is rebranded

The AmeriHost Inn on Center West Parkway is set to open at the end of the month.

The hotel, owned by Jugal Purohit, features 61 rooms and suites with an interior corridor design. The site was previously occupied by the Guest House Inn and Motel 6.

Mr. Purohit owns several hotels around Augusta, including the Wingate Inn on Gordon Highway and the Best Western Augusta Inn off Belair Road.

Crude prices near \$49 per barrel

WASHINGTON - Crude futures plowed to a new high near \$49 a barrel Thursday as the threat of sabotage to Iraqi oil infrastructure loomed.

U.S. light crude for September delivery rose \$1.43 to close at \$48.70 on the New York Mercantile Exchange - the highest settlement on record. When adjusted for inflation, oil is roughly \$8 less per barrel than it was leading up to the first Persian Gulf War.

United Airlines may nix pensions

CHICAGO - Cash-strapped United Airlines said in a bankruptcy court filing Thursday that it "likely" will be necessary to terminate and replace its employee pension plans.

If United ends its four employee pension funds, it would represent the largest pension default ever by an airline. The action would dump billions of dollars in future pension obligations onto the already-strapped Pension Benefit Guaranty Corp.